GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF REVENUE

RAJYA SABHA
UNSTARRED QUESTION NO. 1833

ANSWERED ON - 04/08/2026

"REVENUE FOREGONE DUE TO CORPORATE TAX REDUCTION"

1833. Shri Mohammed Nadimul Haque:

Will the Minister of ***Finance*** be pleased to state:

(a) the total revenue forgone due to corporate tax rate reduction announced in September 2019; and
(b) the year-wise impact on gross tax revenue; and
(c) total corporate tax collected in the last ten years?

ANSWER

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE
(SHRI PANKAJ CHAUDHARY)

(a) & (b): The reduction in corporate tax rates and other fiscal reliefs was announced on 20th September, 2019 and brought into effect by the Taxation Laws (Amendment) Act, 2019. This reduced the corporate tax rates for domestic companies opting for the concessional tax regime and also reduced rate of Minimum Alternate Tax (MAT) from 18.5% to 15%. The estimated revenue impact due to the tax incentives for corporate taxpayers, year-wise from FY 2019-20 to FY 2024-25 has been laid before the Parliament as part of Budget Documents and the same is as under:

Financial Year	Revenue Impact (corporate tax) (Rs. in Crore)
2019-20	94,110
2020-21	75,218
2021-22	96,892
2022-23	88,109
2023-24	86,810
2024-25 (projected)	98,095

Source: Receipt Budget 2022-23, 2023-24, 2024-25, 2025-26 & 2026-27

(c): The gross corporate tax collections during the last ten financial years are as under:

Financial Year	Corporate Tax (Rs. in Cr)
2016-17	4,84,924
2017-18	5,71,202
2018-19	6,63,572
2019-20	5,56,876
2020-21	4,57,719
2021-22	7,12,037
2022-23	8,25,834
2023-24	9,11,055
2024-25	9,86,767
2025-26 (Revised Estimates)	11,09,000

Source: *Receipt Budget 2025-26 & 2026-27

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